

Table 1. Cash and Security Holdings of Major Public Employee-Retirement Systems: Quarter Ending September 30, 1999, and Prior Periods (Dollar amounts in millions. Because of rounding, detail may not add to totals. r = revised from previously published amounts.)

Date	Total	Corporate Stocks	Corporate Bonds	Total Federal Securities
Sept 30, 1999. . . .	1,619,127	595,799	279,227	232,515
June 30, 1999r . . . .	1,576,781	577,995	270,253	236,174
March 31, 1999 . . . .	1,523,633	544,859	266,969	232,866
Dec 31, 1998 . . . .	1,485,521	542,306	262,328	230,193
Sept 30, 1998 . . . .	1,454,386	529,361	257,222	226,026
June 30, 1998 . . . .	1,421,510	520,644	247,667	226,292
March 31, 1998 . . . .	1,385,786	505,732	236,706	220,881
Dec 31, 1997 . . . .	1,284,462	457,349	233,553	222,535
Sept 30, 1997 . . . .	1,259,513	442,950	220,604	224,523
June 30, 1997 . . . .	1,211,407	421,664	216,321	218,856
March 31, 1997 . . . .	1,177,583	413,412	210,989	215,111
Dec 31, 1996 . . . .	1,117,550	384,800	198,880	215,627
Sept 30, 1996 . . . .	1,078,866	365,458	193,480	212,664
June 30, 1996 . . . .	1,063,577	356,538	184,910	214,221
March 31, 1996 . . . .	1,024,592	350,229	188,024	201,560
Dec 31, 1995 . . . .	982,487	343,610	187,648	193,070
Sept 30, 1995 . . . .	961,687	333,209	183,077	191,811
June 30, 1995 . . . .	947,467	325,296	183,081	190,826
March 31, 1995 . . . .	933,766	330,485	180,696	194,010
Dec 31, 1994 . . . .	902,841	308,004	178,838	185,188
Sept 30, 1994 . . . .	880,171	302,313	169,638	186,947
June 30, 1994 . . . .	860,907	297,385	172,688	186,688
March 31, 1994 . . . .	836,653	287,344	170,902	183,957

Date	United States Treasury	Federal Agency Securities	Mortgages	State and Local Government Securities
Sept 30, 1999. . . .	181,458	51,057	24,025	3,597
June 30, 1999r . . . .	185,261	50,913	24,082	3,549
March 31, 1999 . . . .	181,633	51,233	24,285	1,996
Dec 31, 1998 . . . .	181,492	48,701	24,124	1,946
Sept 30, 1998. . . .	177,076	48,950	23,368	1,772
June 30, 1998 . . . .	180,292	46,000	22,726	1,789
March 31, 1998 . . . .	178,292	42,589	22,748	1,764
Dec 31, 1997 . . . .	183,256	39,279	15,780	1,853
Sept 30, 1997 . . . .	185,762	38,761	15,415	1,572

June 30, 1997 . . .	181,534	37,322	13,711	1,662
March 31, 1997 . . .	177,074	38,037	13,520	1,659
Dec 31, 1996 . . .	177,211	38,416	22,225	454
Sept 30, 1996 . . .	176,091	36,573	21,841	446
June 30, 1996 . . .	176,885	37,336	21,667	303
March 31, 1996 . . .	168,921	32,639	21,447	662
Dec 31, 1995 . . .	163,960	29,110	16,739	430
Sept 30, 1995 . . .	164,055	27,756	16,660	321
June 30, 1995 . . .	163,271	27,555	16,400	324
March 31, 1995 . . .	168,389	25,621	16,598	302
Dec 31, 1994 . . .	160,031	25,157	18,247	321
Sept 30, 1994 . . .	158,851	28,096	18,618	317
June 30, 1994 . . .	158,561	28,127	19,380	363
March 31, 1994 . . .	160,042	23,915	18,752	307

	Cash and Deposits	Other Securities
Sept 30, 1999 . . .	82,575	401,389
June 30, 1999r . . .	83,759	380,969
March 31, 1999. . .	84,469	368,189
Dec 31, 1998 . . .	79,062	345,562
Sept 30, 1998 . . .	78,800	337,837
June 30, 1998 . . .	76,364	326,028
March 31, 1998 . . .	77,924	320,031
Dec 31, 1997 . . .	56,500	296,892
Sept 30, 1997 . . .	63,950	290,499
June 30, 1997 . . .	62,374	276,819
March 31, 1997 . . .	56,007	266,885
Dec 31, 1996 . . .	54,858	240,706
Sept 30, 1996 . . .	53,597	231,380
June 30, 1996 . . .	54,207	231,731
March 31, 1996 . . .	51,370	211,300
Dec 31, 1995 . . .	59,204	181,786
Sept 30, 1995 . . .	56,045	180,564
June 30, 1995 . . .	55,462	176,078
March 31, 1995 . . .	52,962	158,713
Dec 31, 1994 . . .	51,259	160,984
Sept 30, 1994 . . .	47,530	154,808
June 30, 1994 . . .	50,420	133,983
March 31, 1994 . . .	44,577	130,814

Table 2. Receipts, Benefits, and Withdrawal Payments of Major Public Employee-Retirement Systems: Quarter Ending September 30, 1999, and Prior Periods (Dollar amounts in millions. Because of rounding, detail may not add to totals. r = revised from previously published amounts.)

Date	Total Receipts	Government Contributions	Earnings on Investments	Employee Contributions
Sept 30, 1999 . . . .	58,493	8,538	45,491	4,464
June 30, 1999r . . . .	61,615	8,517	47,968	5,130
March 31, 1999. . . .	50,647	9,590	36,234	4,823
Dec 31, 1998. . . . .	46,500	8,882	32,978	4,640
Sept 30, 1998 . . . .	45,932	9,148	32,690	4,094
June 30, 1998 . . . .	53,393	8,256	40,215	4,922
March 31, 1998. . . .	58,851	7,893	46,339	4,619
Dec 31, 1997. . . . .	50,479	8,622	36,926	4,931
Sept 30, 1997 . . . .	62,512	11,077	46,656	4,779
June 30, 1997 . . . .	51,923	11,031	35,999	4,893
March 31, 1997. . . .	39,950	8,942	26,580	4,428
Dec 31, 1996. . . . .	43,401	9,220	29,579	4,602
Sept 30, 1996 . . . .	36,128	7,978	24,370	3,780
June 30, 1996 . . . .	42,518	8,940	29,007	4,571
March 31, 1996. . . .	38,141	7,311	26,672	4,158
Dec 31, 1995. . . . .	37,395	8,388	24,724	4,283
Sept 30, 1995 . . . .	32,532	7,676	20,967	3,889
June 30, 1995 . . . .	36,232	7,668	23,839	4,725
March 31, 1995. . . .	29,640	7,581	17,928	4,131
Dec 31, 1994. . . . .	32,294	9,906	18,116	4,272
Sept 30, 1994 . . . .	27,728	7,381	16,063	4,284
June 30, 1994 . . . .	29,268	7,022	17,747	4,499
March 31, 1994. . . .	27,659	6,588	17,203	3,868

Date	Total Payments	Benefits	Withdrawals
Sept 30, 19. . . . .	17,934	17,098	836
June 30, 1999r . . . .	17,389	16,620	769
March 31, 1999 . . . .	18,320	17,573	747
Dec 31, 1998 . . . . .	17,119	16,349	770
Sept 30, 1998. . . .	17,156	16,387	769
June 30, 1998. . . .	18,374	17,520	854
March 31, 1998 . . . .	16,482	15,751	731
Dec 31, 1997 . . . . .	16,438	15,714	724
Sept 30, 1997. . . .	18,398	17,632	766
June 30, 1997. . . .	17,365	16,627	738
March 31, 1997 . . . .	15,645	15,005	640
Dec 31, 1996 . . . . .	14,590	13,913	677

Sept 30, 1996 . . .	14,732	14,034	698
June 30, 1996 . . .	16,016	15,335	681
March 31, 1996 . . .	13,828	13,169	659
Dec 31, 1995 . . . .	14,017	12,876	1,141
Sept 30, 1995 . . . .	13,393	12,733	660
June 30, 1995 . . . .	13,819	13,251	568
March 31, 1995 . . . .	12,797	12,287	510
Dec 31, 1994 . . . .	12,993	12,104	889
Sept 30, 1994 . . . .	12,901	12,206	695
June 30, 1994 . . . .	12,678	12,057	621
March 31, 1994 . . . .	11,669	11,009	660

Table 3. Percent Distribution of Cash and Security Holdings of Major Public Employee-Retirement Systems: Quarter Ending September 30, 1999, and Prior Periods (Because of rounding, detail may not add to totals. r = revised from previously published amounts.)

(z) = less than 0.05 percent

Date	Total	Corporate Stocks	Corporate Bonds	Total Federal Securities
Sept 30, 1999. . . . .	100.0	36.8	17.2	14.4
June 30, 1999 . . . . .	100.0	36.7	17.1	15.0
March 31, 1999 . . . . .	100.0	35.8	17.5	15.3
Dec 31, 1998 . . . . .	100.0	36.5	17.7	15.5
Sept 30, 1998. . . . .	100.0	36.4	17.7	15.5
June 30, 1998. . . . .	100.0	36.6	17.4	15.9
March 31, 1998 . . . . .	100.0	36.5	17.1	15.9
Dec 31, 1997 . . . . .	100.0	35.6	18.2	17.3
Sept 30, 1997. . . . .	100.0	35.2	17.5	17.8
June 30, 1997. . . . .	100.0	34.8	17.9	18.1
March 31, 1997 . . . . .	100.0	35.1	17.9	18.3
Dec 31, 1996 . . . . .	100.0	34.4	17.8	19.3
Sept 30, 1996. . . . .	100.0	33.9	17.9	19.7
June 30, 1996. . . . .	100.0	33.5	17.4	20.1
March 31, 1996 . . . . .	100.0	34.2	18.4	19.7
Dec 31, 1995 . . . . .	100.0	35.0	19.1	19.7
Sept 30, 1995. . . . .	100.0	34.6	19.0	19.9
June 30, 1995. . . . .	100.0	34.3	19.3	20.1
March 31, 1995 . . . . .	100.0	35.4	19.4	20.8
Dec 31, 1994 . . . . .	100.0	34.1	19.8	20.5
Sept 30, 1994. . . . .	100.0	34.3	19.3	21.2
June 30, 1994. . . . .	100.0	34.5	20.1	21.7
March 31, 1994 . . . . .	100.0	34.3	20.4	22.0

Date	United States Treasury	Federal Agency Securities	Mortgages	State and Local Government Securities
Sept 30, 1999. . . . .	11.2	3.2	1.5	0.2
June 30, 1999 . . . . .	11.7	3.2	1.5	0.2
March 31, 1999 . . . . .	11.9	3.4	1.6	0.1
Dec 31, 1998 . . . . .	12.2	3.3	1.6	0.1
Sept 30, 1998. . . . .	12.2	3.4	1.6	0.1
June 30, 1998. . . . .	12.7	3.2	1.6	0.1
March 31, 1998 . . . . .	12.9	3.1	1.6	0.1
Dec 31, 1997 . . . . .	14.3	3.1	1.2	0.1
Sept 30, 1997. . . . .	14.7	3.1	1.2	0.1
June 30, 1997. . . . .	15.0	3.1	1.1	0.1

March 31, 1997 . . . .	15.0	3.2	1.1	0.1
Dec 31, 1996 . . . .	15.9	3.4	2.0	(z)
Sept 30, 1996. . . .	16.3	3.4	2.0	(z)
June 30, 1996. . . .	16.6	3.5	2.0	(z)
March 31, 1996 . . . .	16.5	3.2	2.1	0.1
Dec 31, 1995 . . . .	16.7	3.0	1.7	(z)
Sept 30, 1995. . . .	17.1	2.9	1.7	(z)
June 30, 1995. . . .	17.2	2.9	1.7	(z)
March 31, 1995 . . . .	18.0	2.7	1.8	(z)
Dec 31, 1994 . . . .	17.7	2.8	2.0	(z)
Sept 30, 1994. . . .	18.0	3.2	2.1	(z)
June 30, 1994. . . .	18.4	3.3	2.3	(z)
March 31, 1994 . . . .	19.1	2.9	2.2	(z)

Date	Cash and Deposits	Other Securities
Sept 30, 1999 . . . .	5.1	24.8
June 30, 1999 . . . .	5.3	24.2
March 31, 1999 . . . .	5.5	24.2
Dec 31, 1998 . . . .	5.3	23.3
Sept 30, 1998 . . . .	5.4	23.2
June 30, 1998 . . . .	5.4	22.9
March 31, 1998 . . . .	5.6	23.1
Dec 31, 1997 . . . .	4.4	23.1
Sept 30, 1997 . . . .	5.1	23.1
June 30, 1997 . . . .	5.1	22.9
March 31, 1997 . . . .	4.8	22.7
Dec 31, 1996 . . . .	4.9	21.5
Sept 30, 1996 . . . .	5.0	21.4
June 30, 1996 . . . .	5.1	21.8
March 31, 1996. . . .	5.0	20.6
Dec 31, 1995 . . . .	6.0	18.5
Sept 30, 1995 . . . .	5.8	18.8
June 30, 1995 . . . .	5.9	18.6
March 31, 1995 . . . .	5.7	17.0
Dec 31, 1994 . . . .	5.7	17.8
Sept 30, 1994 . . . .	5.4	17.6
June 30, 1994 . . . .	5.9	15.6
March 31, 1994 . . . .	5.3	15.6

Table 4. Percent Distribution of the Receipts, Benefits, and Withdrawal Payments of Major Public Employee-Retirement Systems: Quarter Ending September 30, 1999, and Prior Periods (Because of rounding, detail may not add to totals. r = revised from previously published amounts)

Date	Total Receipts	Government Contributions	Earnings on Investments	Employee Contributions
Sept 30, 1999. . . . .	100.0	14.6	77.8	7.6
June 30, 1999r . . . . .	100.0	13.8	77.9	8.3
March 31, 1999 . . . . .	100.0	18.9	71.5	9.5
Dec 31, 1998 . . . . .	100.0	19.1	70.9	10.0
Sept 30, 1998 . . . . .	100.0	19.9	71.2	8.9
June 30, 1998 . . . . .	100.0	15.5	75.3	9.2
March 31, 1998 . . . . .	100.0	13.4	78.7	7.8
Dec 31, 1997 . . . . .	100.0	17.1	73.2	9.8
Sept 30, 1997 . . . . .	100.0	17.7	74.6	7.6
June 30, 1997 . . . . .	100.0	21.2	69.3	9.4
March 31, 1997 . . . . .	100.0	22.4	66.5	11.1
Dec 31, 1996 . . . . .	100.0	21.2	68.2	10.6
Sept 30, 1996 . . . . .	100.0	22.1	67.5	10.5
June 30, 1996 . . . . .	100.0	21.0	68.2	10.8
March 31, 1996 . . . . .	100.0	19.2	69.9	10.9
Dec 31, 1995 . . . . .	100.0	22.4	66.1	11.5
Sept 30, 1995 . . . . .	100.0	23.6	64.5	12.0
June 30, 1995 . . . . .	100.0	21.2	65.8	13.0
March 31, 1995 . . . . .	100.0	25.6	60.5	13.9
Dec 31, 1994 . . . . .	100.0	30.7	56.1	13.2
Sept 30, 1994 . . . . .	100.0	26.6	57.9	15.5
June 30, 1994 . . . . .	100.0	24.0	60.6	15.4
March 31, 1994 . . . . .	100.0	23.8	62.2	14.0

Date	Total Payments	Benefits	Withdrawals
Sept 30, 1999. . . . .	100.0	95.3	4.7
June 30, 1999r . . . . .	100.0	95.6	4.4
March 31, 1999 . . . . .	100.0	95.9	4.1
Dec 31, 1998 . . . . .	100.0	95.5	4.5
Sept 30, 1998 . . . . .	100.0	95.5	4.5
June 30, 1998 . . . . .	100.0	95.4	4.6
March 31, 1998 . . . . .	100.0	95.6	4.4
Dec 31, 1997 . . . . .	100.0	95.6	4.4
Sept 30, 1997 . . . . .	100.0	95.8	4.2
June 30, 1997 . . . . .	100.0	95.8	4.2
March 31, 1997 . . . . .	100.0	95.9	4.1
Dec 31, 1996 . . . . .	100.0	95.4	4.6
Sept 30, 1996 . . . . .	100.0	95.3	4.7
June 30, 1996 . . . . .	100.0	95.7	4.3
March 31, 1996 . . . . .	100.0	95.2	4.8
Dec 31, 1995 . . . . .	100.0	91.9	8.1
Sept 30, 1995 . . . . .	100.0	95.1	4.9

June 30, 1995 . . . .	100.0	95.9	4.1
March 31, 1995 . . . .	100.0	96.0	4.0
Dec 31, 1994 . . . .	100.0	93.2	6.8
Sept 30, 1994 . . . .	100.0	94.6	5.4
June 30, 1994 . . . .	100.0	95.1	4.9
March 31, 1994 . . . .	100.0	94.3	5.7
Dec 31, 1993 . . . .	100.0	90.9	9.1
Sept 30, 1993 . . . .	100.0	95.3	4.7
June 30, 1993 . . . .	100.0	95.3	4.7
March 31, 1993 . . . .	100.0	95.7	4.3